Marx’s Capital in Harvey’s Way

By Shomit Sirohi

Introduction

Individual, competitive and international capital is based on labour theory of value nonetheless – that as Marx argues the labouring day and

worker’s inquiry would in fact elaborate how in fact the process of labour then is at the socially necessary labour time aggregate worker level which then is the joke for you that in fact capital is vampire like sucking blood from labour afterall.

The syllogism of Marx’s capital captures what is

called labour running society in English Marxism to be actually social necessary labour and labour time – which then is dynamic and so the simple process which Harvey calls the complex metamorphosis of capital which then is always in elipses of commodities being another elipses of in fact investment cycles and even forms of dynamic profitability

which then is finally based on labour theory of value which is a shift from Adam Smith to Ricardo in fact. That the value of capital and capitalists is not his function and his creative arts, and aesthetics and style and all that – but in fact labour – and labour's theory of value. Which then is also a view of organic composition of capital, variable,

constant capital, fixed capital and such many forms which make it a complex structure.

The Surplus-Labour Time and therefore Socially Necessary Labour Time which then in fact is aggregate labour and labour time, which as a Labour theory of Value then in fact becomes the structural aspect of

labour unions and wage trade unions which then is how Marx understood the First Wage Labour Component of Capital

In fact then Marx’s capital is about the socially necessary labour time, which is aggregate labour which then has a form called surplus-value which is in fact exchange-value and dynamic which is because it is exploiting

workers in relative surplus-value extraction based on technological changes, which is different from absolute surplus-value extraction which was formal-subsumption of pre-capitalist social relations which is the extension of the day’s labour. Instead relative surplus-value exploits by technique and in fact intensity of exploitation as well – this then is one

reading of Marx’s capital. It is therefore surprising that the overtime condition of labour exists I remarked when in fact there is such advancement in society – imagine overtime work taking place – more than May Day the struggle for an 8 hour working day.

I. Therefore in fact socially necessary

labour time as surplus-value and technological dynamics

So in fact Marx means exchange value will then innovate and this becomes the dynamic of in fact the newer and newer innovations which keep happening by the capitalist it seems but actually by dynamics of capital.

II. Old Understandings as Marx calls it therefore

Surplus-labour time then is the difference between the subsistence wage and its surplus for the production process which then is how the profit accrues to the capitalist which then is because the surplus labour done for the capitalist part of surplus

labour expended is the form of surplus-value extraction and profit and is called therefore capitalist profits.

III. Accounts reflect this process – as reflection only – not the structuralism of what is called the labour theory of value by Marx – a scientific account

In fact then accounts will reflect a labour expended, a type of profit made on ideas and creativity and this makes it seem individual capital but there is also total capital and in fact international capital and national capital and therefore labour theory of value.